

## **Business » Companies**

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### **Sundaram BNP Paribas Home Finance eyes Rs. 1,800 cr. business**

PTI



*The Hindu* Srinivasa Acharya, MD, Sundaram BNP Paribas Home Finance. File photo

Sundaram BNP Paribas Home Finance Ltd is eyeing Rs 1,800 crore business this year, of which Rs 412 crore has been already clinched in the first quarter, a top company official said here on Tuesday.

“Sundaram Housing Finance maintained 63 per cent growth rate year-on-year. Last year, the company disbursed Rs 1,210 crore as against Rs 743 crore the previous year (year ended March 31, 2010).

In Q1, aggregate business of Rs 412 crore is monumental as it was just Rs 250 crore in Q1 last year,” Srinivas Acharya, MD, Sundaram BNP Paribas Home Finance told PTI.

S, Rajagopalan, General Manager and Head (Operations), said the company is looking for major expansion this year. “Before this fiscal end, we will have presence in 75 locations as against 60 now. With the exception of Kolkata which was unveiled recently, all branches are located only in South.”

Currently there are 40 branches and 20 spokes in four Southern states and Puducherry. This year plans are on to open branches in Nashik, Bhopal and Bhubhaneswar. Besides, 11 new branches are on the anvil, including in locations like Theni and Perambalur in Tamil Nadu, Nizamabad in Andhra Pradesh and a second branch in Kochi.

Mr. Acharya said the recovery portfolio was very comfortable and net NPA was “an industry best in class” at 0.09 per cent.

The company was maintaining consistent 10 per cent growth on its deposit base. Last fiscal total deposits had gone up to Rs 516 crore, comprising about 22 per cent of total borrowings.

Sundaram Finance (50.1 per cent) and BNP Paribas (49.9 per cent) are the two stakeholders in the company.

Mr. Rajagopalan said book size is currently Rs 3,200 crore and is expected to increase to Rs 4,000 crore before this fiscal-end.

Of the total business, Tamil Nadu contributed 50 per cent, followed by Andhra Pradesh with 25, Kerala with 14 per cent and Karnataka 11 per cent.

“This mix may get changed with penetration into Maharashtra, Orissa and West Bengal. Into the next fiscal, the company expects to penetrate other towns in Orissa and Maharashtra,” Mr. Acharya said.

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